


# Annex I - linked undertakings

1. **Page title:** Please insert the full Article reference (e.g. "Art. 1(4) a") and a short title (e.g. "Deggendorf principle")
2. **Table:** Fill in **only the green** fields. Please respect the instructions (they are essential to optimise search).
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Article	Annex I - linked undertakings
Key words	SME definition; dominant influence; linked undertakings
Member State	LV
Question	<p><i>1. Situation</i></p> <p>The investor (venture capital fund) is a lead investor in each of the supported companies with either a majority or a significant minority equity stake with certain controlling rights or a controlling interest where required. The investor safeguards its investments by having shareholders agreements with these companies, that allows them to assume their usual role of an active shareholder, to use the best effort to protect and grow the fund's investment.</p> <p>In the light of the above mentioned conditions and situation explanation, and the fact that all companies supported by the venture capital fund will have only one investor who holds a dominant influence, should not all of these supported companies be considered as linked undertakings in the sense of Art.3(3)a?</p> <p><i>2. Situation</i></p> <p>The Competence Center is a legal entity - a limited liability company or association which represents at least five not interlinked undertakings of the same sector and more than 51% of the Competence Center share capital or voting rights belong to these undertakings. The Competence Center (CC) receives state aid for collaborative research project. The project is implemented by CC together with one or more partners who are participating in the research project with the owned property, intellectual property, financing or human resources. The project participants (the Competence Center and partners) are entitled to commercialize the research results, and they own the rights to the newly created intellectual property. The project participants can use this intellectual property in their economic activity or they may decide on transfer these rights to third parties.</p> <p>In the light of the above mentioned conditions and situation explanation, and the fact that all undertakings (partners of collaborative project) are linked with the Competence Center, shall all of these supported companies be considered as linked undertakings in the sense of Art.3(3)a?</p>
Creation Date	2016.04.20

COMP Reply	<p>In both situations described all of the supported companies should be considered as linked undertakings.</p> <p><i>Disclaimer: This reply does not represent a formal and definite position of the European Commission but is only an informal guidance provided by the services of DG Competition to facilitate the application of the GBER. It is therefore not binding and cannot create legal certainty or legitimate expectations.</i></p>
<b>COMP Reply date</b>	2016.06.28
COMP Responsible	<input checked="" type="checkbox"/> <a href="#">COMPsupport ESTATE-AID-WIKI</a>

<sup>1</sup> Article numbers & names

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